

IC 6-1.1-45**Chapter 45. Enterprise Zone Investment Deduction**

Effective 1-1-2006.

IC 6-1.1-45-1**Definition applicability**

Effective 1-1-2006.

Sec. 1. The definitions in this chapter apply throughout this chapter.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-2**"Base year assessed value"**

Effective 1-1-2006.

Sec. 2. "Base year assessed value" equals the total assessed value of the real and personal property assessed at an enterprise zone location on the assessment date in the calendar year immediately preceding the calendar year in which a taxpayer makes a qualified investment with respect to the enterprise zone location.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-3**"Corporation"**

Effective 1-1-2006.

Sec. 3. "Corporation" refers to the Indiana economic development corporation established under IC 5-28-3-1.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-4**"Enterprise zone"**

Effective 1-1-2006.

Sec. 4. "Enterprise zone" refers to an enterprise zone created under IC 5-28-15.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-5**"Enterprise zone location"**

Effective 1-1-2006.

Sec. 5. "Enterprise zone location" means a lot, parcel, or tract of land located in an enterprise zone.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-6**"Enterprise zone property"**

Effective 1-1-2006.

Sec. 6. "Enterprise zone property" refers to real and tangible personal property that is located within an enterprise zone on an assessment date.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-7**"Qualified investment"**

Effective 1-1-2006.

Sec. 7. As used in this chapter, "qualified investment" means any of the following expenditures relating to an enterprise zone location on which a taxpayer's zone business is located:

- (1) The purchase of a building.
- (2) The purchase of new manufacturing or production equipment.
- (3) Costs associated with the repair, rehabilitation, or modernization of an existing building and related improvements.
- (4) Onsite infrastructure improvements.
- (5) The construction of a new building.
- (6) Costs associated with retooling existing machinery.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-8**"Zone business"**

Effective 1-1-2006.

Sec. 8. "Zone business" has the meaning set forth in IC 5-28-15-3.
As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-9**Deduction; amount**

Effective 1-1-2006.

Sec. 9. (a) A taxpayer that makes a qualified investment is entitled to a deduction from the assessed value of the taxpayer's enterprise zone property located at the enterprise zone location for which the taxpayer made the qualified investment. The amount of the deduction is equal to the remainder of:

- (1) the total amount of the assessed value of the taxpayer's enterprise zone property assessed at the enterprise zone location on a particular assessment date; minus
- (2) the total amount of the base year assessed value for the enterprise zone location.

(b) To receive the deduction allowed under subsection (a) for a particular year, a taxpayer must comply with the conditions set forth in this chapter.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-10**Deduction application**

Effective 1-1-2006.

Sec. 10. (a) A taxpayer that desires to claim the deduction provided by section 9 of this chapter for a particular year shall file a certified application, on forms prescribed by the department of local government finance, with the auditor of the county where the property for which the deduction is claimed was located on the assessment date. The application may be filed in person or by mail.

If mailed, the mailing must be postmarked on or before the last day for filing. The application must be filed before May 10 of the assessment year to obtain the deduction.

(b) A taxpayer shall include on an application filed under this section all information that the department of local government finance and the corporation require to determine eligibility for the deduction provided under this chapter.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-11

Eligibility; appeals

Effective 1-1-2006.

Sec. 11. (a) The county auditor shall determine the eligibility of each applicant under this chapter and shall notify the applicant of the determination before August 15 of the year in which the application is made.

(b) A person may appeal the determination of the county auditor under subsection (a) by filing a complaint in the office of the clerk of the circuit or superior court not later than forty-five (45) days after the county auditor gives the person notice of the determination.

As added by P.L.214-2005, SEC.16.

IC 6-1.1-45-12

Deduction limitation

Effective 1-1-2006.

Sec. 12. A taxpayer may not claim a deduction under this chapter for more than ten (10) years.

As added by P.L.214-2005, SEC.16.